

Springfield

36 Court Street, Springfield, MA 01103

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Board Meeting: Varies

ADMINISTRATION

Board Members: Donna Williams (*Chairperson*)

Anthony Basile, James Harrigan, Joseph Nowak, Jeffrey E. Poindexter

Board Administrator: Colleen M. Trahan

ACTUARIAL

Funded Ratio: 54.0% (1/01)

56.7% (1/00)

54.4% (1/99)

Date of Last Valuation: 1/01

Actuary: PricewaterhouseCoopers

Funding Schedule: Increasing 4.5%

Year Fully Funded: 2024

Active Members: 4,040

Retired Members: 2,680

INVESTMENT

Return

2001: -5.90%

1997-2001: 7.84%

1985-2001: 10.47%

Return Target: 8.50%

Actuarial Assumed

Rate of Return: 8.50%

Asset Growth

2001 Market Value: \$273 million

2000 Market Value: \$284 million

1999 Market Value: \$281 million

1998 Market Value: \$259 million

1997 Market Value: \$231 million

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests: 25

Disability Retirement Approvals: 20

Accidental Death Approvals: 4

RTS Reviews: 44

RTS Exams: 10

Restored to Service: 0

AUDIT

Findings as of 12/31/96

Significant finding in the process of being resolved.